IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE THOTTATHIL B.RADHAKRISHNAN

TUESDAY, THE 13TH NOVEMBER 2007 / 22ND KARTHIKA 1929

WP(C).No. 33476 of 2007(I)

PETITIONER:

DAI JOHN , S/O.JOHN , AGED 31,
VARAKUKALAYIL, KALAKETTY P.O., KOTTAYAM DISTRICT,
PIN -686508.

BY ADV. SRI.C.MURALIKRISHNAN (PAYYANUR).

RESPONDENTS:
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1. **THE KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD., KANJIRAPPALLY BRANCH, KANJIRAPALLY, KOTTAYAM DISTRICT, KANJIRAPALLY P.O., PIN 686507 REPRESENTED BY ITS MANAGER.**

2. **K.V.JOSEPH, SPECIAL OFFICER, SECURITISATION ENFORCEMENT, THE KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD., KOTTAYAM 686001.**

BY ADV. SRI. SUNIL CYRIAC FOR R1.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 13/11/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

THOTTATHIL B. RADHAKRISHNAN, J.

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WP(C).No.33476 of 2007-I

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Dated this the 13th day of November, 2007.

JUDGMENT

1. Heard the learned counsel for the petitioner and the learned counsel for the first respondent. Notice to second respondent is dispensed with.

2. When the matter is taken up, it is submitted by the learned counsel for the petitioner that his client gives up all the other contentions and confines submission to a request that he may be given time till the end of the financial year 2007-08 to wipe off the entire outstandings as demanded by the respondents. He presses for consideration the different personal situations referable to the death of the father of the petitioner and the failure of the business.

3. Having regard to the totality of the facts and circumstances, this writ petition is disposed of directing that if the petitioner deposits an amount of Rs.2 lakhs on or before the 20th of December, 2007 and a sum of Rs.1 lakh before the last working day of January, 2008, he will be given time till the last working day of March, 2008 for wiping off the entire outstandings, including accruals. In such event, the bank will also consider reducing any of the demands, as may be permissible. To enable such process, the recovery proceedings will stand adjourned till the 31st of March, 2008. If there is default in depositing any of the instalments as aforesaid, the benefits of this judgment shall stand recalled automatically and the respondents will be at liberty to proceed with the recovery proceedings without notice to the petitioner.

THOTTATHIL B. RADHAKRISHNAN,
JUDGE.

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